

MARK E. COHEN, ESQ.

Proposed Attorney for Chapter 11 Debtor
and Debtor-In-Possession
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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Case No. 1-17-41880-nhl

BC OF QUEENS, INC.,

CHAPTER 11

Debtor.
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**DECLARATION OF WILLIAM VIL PURSUANT TO RULE 1007-4
OF THE LOCAL BANKRUPTCY RULES FOR THE UNITED STATES
BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF NEW YORK**

1. William Vil, an officer and 47% owner of the debtor and debtor-in-possession (the “Debtor”), a New York Corporation with offices located at 227-02 Linden Boulevard, Cambria Heights, New York 11411, submits this declaration of the Debtor pursuant to Rule 1007-4 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Eastern District of New York, in connection with the filing of this Chapter 11 case by the Debtor.

2. The Debtor is in business of owning a certain property located at 227-02 Linden Boulevard, Cambria Heights, New York 11411, (the “Property”). The Property consists of commercial retail and office space.

3. The Property was purchased by the Debtor’s principals on June 19, 2007 for the purpose of renting the units. The Property is the subject of a foreclosure action pending in the Supreme Court of the State of New York, County of Queens, Index No. 707335/2014 and known as *Bayview Loan Servicing etc. v. BC of Queens, Inc. William Vil, et .al.* The

Judgment of Foreclosure and Sale was signed on November 9, 2016, with the foreclosure auction having been scheduled for April 21, 2017.

4. Currently, there is due and owing to the secured creditor Bayview Loan Servicing the sum of approximately \$1,339,749.00 plus accrued interest and costs. There is no second mortgage. This Chapter 11 filing was necessary to avoid the foreclosure sale of the Property, which would have resulted in a significant loss of equity in the Property, as the Debtor believes the Property to be worth approximately \$1,800,000.00. During the course of this Chapter 11 bankruptcy, the Debtor intends to secure the funds necessary to pay off and satisfy this mortgage.

5. There are no unsecured creditors' committee or other committee of creditors.

6. The Debtor is a corporation. The Debtor has no publicly held securities.

7. The Debtor's office is located at 227-02 Linden Boulevard, Cambria Heights, New York 11411.

8. The Debtor's substantial asset consists of the Property. The Debtor's books and records are located at the Property. The Debtor's books and records are in the control of the Debtor by William Vil.

9. To the best of my knowledge, other than the aforesaid foreclosure proceeding, the Debtor is not a party to any other litigation.

10. I am the Debtor's principal and I handle the Debtor's day-to-day affairs. I am the owner of 47% of the shares in the Debtor corporation, with the remaining shares owned by Wilfird Paul at 44% and Louis Elivert at 9%. The Debtor has no employees. The Debtor has no payroll.

11. The Debtor does not propose to make any payments to the Debtor's offices, stockholders and directors for the 30-day period following the filing of the Chapter 11 Petition.

12. In the next 30 days, the Debtor does not expect to have any disbursements.

13. The Debtor intends to operate and manage its business and Property pursuant to the provisions of Chapter 11 of Title 11 of the United States Code.

14. The Debtor believes that under the provisions of the Bankruptcy Code, that it will be able to restructure its business for the benefits of all constituents.

BC of Queens, Inc.
Chapter 11 Debtor and
Debtor-in-Possession


By: William Vil, President

Sworn to before me this
2nd day of April, 2017.


Notary Public

MARK E. COHEN
Notary Public, State of New York
No. 02CO4983573
Qualified in Nassau County
Commission Expires Sep. 21, 2017